

Brief report

Date: 08/31/2009
Currency: EUR

Date of constitution
 10/22/2001

VAT Reg. no.
 V83123406

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Crédit Agricole Indosuez
 Dresdner Kleinwort Wasserstein
 Bankinter

Bond Underwriters and Placement Agents
 Crédit Agricole Indosuez
 Dresdner Kleinwort Wasserstein
 EBN Banco
 JPMorgan

Schroder Salomon Smith Barney
 Societe Generale
 Bankinter

Bond Paying Agent
 Bankinter

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Subordinated Credit
 Bankinter

Start-up Loan
 Bankinter

Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditors
 Ernst&Young

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0314019003	10/25/2001 12,736	28,958.60 368,816,729.60	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	1.2450% 10/16/2009 92.14 Gross 75.55 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	10/16/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	48,810.77 16,449,229.49	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	1.5650% 10/16/2009 195.22 Gross 160.08 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A2 A+	A2 A+
Series C ES0314019029	10/25/2001 152	100,000.00 15,200,000.00	100,000.00 15,200,000.00	Floating 3-M Euribor+1.460% 16.Jan/Apr/Jul/Oct	2.4450% 10/16/2009 624.83 Gross 512.36 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 A-	Baa3 BBB+
Total		400,465,959.09	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Years	% Monthly CPR (SMM)									
					0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	5.18	4.56	4.07	3.71	3.31	3.01	2.81	2.55				
		Final Maturity	11/02/2014	03/21/2014	09/25/2013	05/16/2013	12/21/2012	09/03/2012	06/22/2012	03/19/2012				
		Date	01/16/2018	01/16/2017	04/16/2016	10/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013				
	Without optional redemption *	Average life	5.94	5.34	4.83	4.39	4.01	3.68	3.40	3.15				
		Final Maturity	08/08/2015	12/30/2014	06/28/2014	01/19/2014	09/03/2013	05/06/2013	01/22/2013	10/23/2012				
		Date	01/16/2027	07/16/2025	07/16/2024	10/16/2023	10/16/2022	01/16/2022	01/16/2021	04/16/2020				
Series B	With optional redemption *	Average life	5.18	4.56	4.08	3.71	3.31	3.02	2.82	2.56				
		Final Maturity	11/03/2014	03/22/2014	09/26/2013	05/17/2013	12/22/2012	09/04/2012	06/24/2012	03/21/2012				
		Date	01/16/2018	01/16/2017	04/16/2016	10/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013				
	Without optional redemption *	Average life	5.94	5.35	4.84	4.40	4.02	3.69	3.41	3.16				
		Final Maturity	08/09/2015	01/03/2015	07/01/2014	01/23/2014	09/07/2013	05/10/2013	01/26/2013	10/27/2012				
		Date	01/16/2027	07/16/2025	07/16/2024	10/16/2023	10/16/2022	01/16/2022	01/16/2021	04/16/2020				
Series C	With optional redemption *	Average life	8.38	7.38	6.63	6.13	5.38	4.88	4.63	4.13				
		Final Maturity	01/16/2018	01/16/2017	04/16/2016	10/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013				
		Date	01/16/2018	01/16/2017	04/16/2016	10/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013				
	Without optional redemption *	Average life	19.90	18.81	17.72	16.72	15.78	14.90	14.05	13.23				
		Final Maturity	07/21/2029	06/15/2028	05/16/2027	05/16/2026	06/09/2025	07/21/2024	09/14/2023	11/21/2022				
		Date	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035				

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		At issue date		% CE	
	%	% CE	%	% CE		
Series A	92.10%	368,816,729.60	11.21%	96.30%	1,273,600,000.00	4.70%
Series B	4.11%	16,449,229.49	7.10%	2.55%	33,700,000.00	2.15%
Series C	3.80%	15,200,000.00	3.30%	1.15%	15,200,000.00	1.00%
Issue of Bonds		400,465,959.09			1,322,500,000.00	
Subord. Line of Credit (Available)	3.30%	13,225,000.00	1.00%		13,225,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,479,238.51	0.780%	
Servicer ppal collect not yet credited	1,384,074.38		
Servicer ints collect not yet credited	457,286.63		
Liabilities	Available	Balance	
Start-up Loan		90,414.86	1.770%
Subordinated Credit	13,225,000.00	0.00	1.770%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,613	19,220	
Principal			
Principal outstanding	392,386,450.57	1,322,505,989.16	
Average loan	40,818.31	68,808.84	
Minimum	2.06	12,012.78	
Maximum	255,728.76	296,579.08	
Interest rate			
Weighted average (wac)	3.45%	5.25%	
Minimum	1.81%	3.50%	
Maximum	7.83%	8.12%	
Final maturity			
Weighted average (WARM) (months)	158	232	
Minimum	09/02/2009	12/29/2001	
Maximum	09/30/2035	09/28/2035	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.46	6.81	0.08	7.97
10.01 - 20%	8.23	15.53	1.08	16.14
20.01 - 30%	15.91	25.46	3.22	25.78
30.01 - 40%	19.41	35.11	6.90	35.52
40.01 - 50%	23.99	45.18	11.88	45.48
50.01 - 60%	22.28	54.89	17.95	55.22
60.01 - 70%	7.71	63.15	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)		40.26		60.58
Minimum		0.00		0.23
Maximum		69.07		79.95

BANKINTER 3 Fondo de Titulizacion Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.44%	0.49%	0.61%	0.75%
Annual Percentage Rate (CPR)	2.80%	5.12%	5.77%	7.08%	8.65%

Geographic distribution

	Current	At constitution date
Andalucia	8.09%	7.80%
Aragon	2.76%	2.61%
Asturias	3.48%	3.06%
Balearic Islands	1.39%	1.52%
Basque Country	10.94%	10.34%
Canary Islands	3.10%	3.24%
Cantabria	3.24%	3.10%
Castilla-La Mancha	2.32%	2.22%
Castilla-Leon	5.70%	5.80%
Catalonia	16.09%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.82%	5.59%
La Rioja	0.18%	0.20%
Madrid	25.92%	28.29%
Melilla	0.00%	0.02%
Murcia	2.34%	2.25%
Navarra	0.61%	0.79%
Valencia	6.36%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	159	29,222.38	10,877.12	0.00	40,099.50	30.50	7,295,170.92	7,335,270.42	67.81	35.91
from > 1 to ≤ 2 months	34	22,473.94	9,840.90	0.00	32,314.84	24.58	1,896,367.41	1,928,682.25	17.83	40.00
from > 2 to ≤ 3 months	19	9,686.77	6,822.27	0.00	16,509.04	12.56	890,018.26	906,527.30	8.38	45.82
from > 3 to ≤ 6 months	7	9,272.11	3,240.23	0.00	12,512.34	9.52	282,635.65	295,147.99	2.73	42.35
from > 6 to < 12 months	7	8,006.23	7,415.46	0.00	15,421.69	11.73	150,644.35	166,066.04	1.54	31.33
from ≥ 12 to < 18 months	1	4,830.95	9,797.88	0.00	14,628.83	11.13	170,954.04	185,582.87	1.72	69.16
Subtotal	227	83,492.38	47,993.86	0.00	131,486.24	100.00	10,685,790.63	10,817,276.87	100.00	37.66
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	227	83,492.38	47,993.86	0.00	131,486.24		10,685,790.63	10,817,276.87		37.66